Ry. (1902) 184 U. S. 368, 22 Sup. Ct. 410. The same is true of the power of eminent domain. *Pennsylvania Hospital* v. *Philadelphia* (1917) 245 U. S. 20, 38 Sup. Ct. 35. Virtually the same result obtains by construing *"strictissimi juris"* existing statutory exemptions from taxation. *Vicksburg etc. R. R.* v. *Dennis* (1886) 116 U. S. 665, 668, 6 Sup. Ct. 625. Also, where retrospective state legislation is felt not substantially thus to affect contracts, it is upheld. *Penniman's Case, supra; Tennessee* v. *Sneed* (1877) 96 U. S. 69. The statute in the instant case would immediately lower the commercial value of existing unsecured obligations of debtors who had converted and who could further convert assets into insurance, thereby benefiting their estates at the expense of existing creditors. A decision that goes even further than the instant case is *Edwards* v. *Kearzey, supra,* (retrospective increase of Homestead exemption), where the statutory exemption was limited. For other analogies see *Bronson* v. *Kinzie* (U. S. 1843) 1 How. 311; *Seibert* v. *Lewis* (1887) 122 U. S. 284, 7 Sup. Ct. 1191. Finally, the social policy underlying the present statute is in the main preserved, for it is valid prospectively. See *Ogden* v. *Saunders* (U. S. 1827) 12 Wheat. 213, 262; *Holden* v. *Stratton* (1905) 198 U. S. 202, 25 Sup. Ct. 656, (*semble*).

CONTRACTS—OFFER AND ACCEPTANCE CROSSING IN THE MAIL.—In a series of communications by mail between the plaintiff and the defendant, all the terms of a contract for the sale of goods, except the time of payment, had been definitely agreed upon. The plaintiff had already proposed a time of payment in one letter which the defendant had not received when the latter mailed an identical proposal. In an action for breach of contract, *held,* for the plaintiff. *Asinof* v. *Freudenthal* (App. Div. 1st Dept. 1921) 186 N. Y. Supp. 383.

It is generally conceived that a proposal to be an offer must be communicated. Ashley, *Contracts* (1911) 13; 1 Williston, *Contracts* (1920) § 33; *Broadnax* v. *Ledbetter* (1907) 100 Tex. 375, 99 S. W. 1111; see *Kleinhans* v. *Jones* (C. C. A. 1895) 68 Fed. 742. Thus it has been held that where two letters, each containing an offer identical in terms, cross each other, there can be no contract. *James* v. *Marion Fruit Jar Co.* (1897) 69 Mo. App. 207; see *Tinn* v. *Hoffman & Co.* (1873) 29 L. T. R. (N. S.) 271, 275. The decision in the instant case would, therefore, be clearly wrong on principle. But in the formation of bilateral contracts by correspondence, it seems that, as a practical matter, expressions of consent by both parties which are not an offer and acceptance should be sufficient to create contractual obligations. See 26 Yale Law Jour. 169, 182. In the instant case, the parties by their expressions had assented to the same thing in the same sense. There had been in fact, a perfect meeting of the minds as expressed by the writings. Therefore, on grounds of policy, if not on principle, the defendant was properly held liable.

CONTRACTS—RESTRAINT OF TRADE—EMPLOYER AND EMPLOYEE.—The defendant upon entering the plaintiff's employ as a tailor agreed that he would not at any time thereafter ". . . be in any way directly or indirectly concerned in . . . the trade or business of a tailor, dressmaker, general draper, . . . within a radius of ten miles of the employer's place of business . . ." The defendant, after leaving the plaintiff's service, broke the agreement. The plaintiff seeks to have him enjoined. *Held,* for the defendant. *Atwood* v. *Lamont* (Ct. of Appeal 1920) 124 L. T. R. 108.

This case involves the reconciliation of conflicting policies: freedom of contract, on the one hand, and freedom of trade and the interest of the state in utilizing men's talents, on the other. See *Mason* v. *Provident etc. Co., Ltd.* [1913] A. C. 724, 738. At early common law any agreement in restraint of trade was void. *Anonymous* (1415) Y. B. 2 Henry V. f. 5, pl. 26; *Anonymous* (1586) Moore [K. B.]